
Wrestling Observer Newsletter

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Between the release of the new documentary "Barbed Wire City" and a WWE web site article, a lot has been said of late about the period a dozen years ago that changed pro wrestling forever. And not in a good way.

After a period when pro wrestling in the U.S. was at its most popular level in the U.S. of the modern era, and perhaps ever, in 1998 and 1999, by 2001, everything had changed.

WCW had an incredible 1998, before collapsing in 1999 under the weight of the worst booking in history. ECW had a vociferous cult following. For the previous several years, ECW had been chasing the dangling carrot of success, looking for the break that would expand their audience, until finally getting a national cable show in the fall of 1999. But the show didn't come close to delivering the expected or hoped for numbers.

ECW ran its last shows in January 2001, although it never officially folded until declaring bankruptcy months later, with WWF purchasing its assets in bankruptcy court. Unlike the far more popular WCW which, if you add up all the money spent and taken in, ended up a huge money loser over the course of its run, it is likely the ECW brand actually made money when all was said and done. However, the person making the money was Vince McMahon, who capitalized on the tape library, tried a relaunch of the brand, which was a failure, but also produced two very successful PPV shows based on the brand's legacy.

The public sign ECW was finished came on March 5, 2001, when Paul Heyman, the group's owner and booker showed up, replacing Jerry Lawler as Jim Ross' announcing sidekick on Raw. Lawler had quit the promotion in protest of the company firing his wife, Stacy Carter. Three weeks later, WCW Nitro ran its final episode from Panama City, FL. It was billed as the "season finale." Shane McMahon was in Panama City taking over, and Raw and Nitro, at war on Mondays since the fall of 1995, had parts broadcast simultaneously with a storyline of the pompous Mr. McMahon thinking he had finally purchased WCW from Ted Turner, only to find that his son, Shane, had scooped it out from under him.

The idea at the time was that WWF would continue to operate WCW as a separate entity. It would be Shane McMahon's WCW (later expanded into a unit with Stephanie McMahon's ECW in a quickly changing and eventually failing storyline) against Vince McMahon's WWF.

The idea was that Vince McMahon would be caught with his pants down, with WCW's Torrie Wilson, and Linda McMahon would catch him. This angle actually did air, but all the follow-up was abruptly dropped and never referred to again.

The on-camera storyline of Vince and Linda's divorce would lead to Linda getting control of Monday night on USA in the dividing of the family assets. She would side with a babyface Shane, and WCW would continue as a separate group on the USA Network.

The WWF brand would use Thursday nights on UPN for Smackdown, as its flagship.

That showed how serious the company was, at first. You have to understand the situation in 2001 at the time. When Vince McMahon laid out his plans to me, his key point was that WCW would need help at first. WWF was established and on fire. In his mind, WCW would have to get the primary time slot to be perceived as an even match-up as opposed to a secondary brand. However, when it later came to actual practice, in booking, WCW's stars were clearly positioned as not

being on the same level of WWF's stars. The argument was made that WCW didn't have the stars who could compete, but it's pro wrestling and you make the best of what you have. In addition, the obvious way to set up the big change, WCW getting the Monday USA time slot, would be to set up a major match for the slot that WCW wins. Instead, no such match giving them that credibility was to take place. Instead, WCW was supposed to get Monday based on breaking up of assets in a storyline divorce of Vince and Linda McMahon.

The feeling was the WWF brand was at an all-time peak, and in those days, the viewership on Thursdays for Smackdown was often ahead of that of Raw. Other company executives noted that there could be no failure with WCW. Vince and the company had a highly publicized failure in the XFL, and simply could not afford a failed relaunch of WCW, because that would be a failure in their own field.

In addition, Vince felt that by running the same stars every Monday and Thursday, that he was in danger of burning out the talent to the public. This would move back to where the stars would only be seen once a week on television. He continued that thought after the dropping of the WCW angle, with the brand extension and separate rosters for Raw and Smackdown. Eventually his thoughts were different and the same talent appeared for the most part on both shows.

Touring schedules with those marching orders had already been put together with arenas booked for "Shane McMahon's WCW," including Monday TV tapings. But it was on the first night of the beginning of the angle, in Tacoma, when the WWF fan base were so completely negative on everything WCW, including a test run match of Booker T vs. Buff Bagwell with Scott Hudson and Arn Anderson as announcers, that Vince changed his mind on everything.

I can recall that Monday night watching just how badly the crowd reacted, talking to a high ranking WWF executive about how, knowing Vince, that reaction being so negative was probably going to make him drop the idea.

I was told it was impossible, because everything had been laid out, with schedules, rosters, etc.

The next morning, Vince made the call his inner circle said he wouldn't. He ordered everything changed. WCW would not continue as a separate company, but would just be used as an invading heel group in a feud with WWF. Not too many weeks later, with the Stephanie McMahon buying ECW storyline, it was "The Alliance" of WCW and ECW against WWF. The storyline was one of pro wrestling's all-time disappointments. Few remember that the first PPV, called "Invasion," did 775,000 buys, at the time the third biggest of all-time behind only the 2000 and 2001 WrestleManias. But ratings were falling weekly.

Behind the scenes, Kevin Dunn had convinced Vince McMahon that they had spent decades building up the WWF brand, and thus the idea of treating outsiders equal would undermine all they had created.

Even before the Tacoma disaster, Dunn was in McMahon's ear about how the WCW guys coming in shouldn't be beating the WWF guys in the ring because it would send the message that WWF wasn't always the best, which may be why the idea of winning Monday night in the ring was not planned.

While WCW did get some wins, from the start, when WCW needed the early wins for credibility, not only didn't that happen but some of the early matches were outright squashes.

By November, the storyline was dropped. To this day, WWE and pro wrestling in general in this country has never reached that level of real mainstream interest and popularity, whether it came to ratings, attendance or consistent PPV numbers, as the boom period that ended at that time.

A lot of different moving parts were happening in 2000 that led to the end of pro wrestling as we knew it. While WWF had clearly been the dominant promotion when it came to popularity by the spring of 1998, and by 1999 they had blown so far by WCW that it was embarrassing, this was still far from a monopoly business. The deaths of WCW and ECW, which had different styles, led to far fewer jobs in the industry, and far fewer people interested in becoming wrestlers. With less talent coming in, the number of people who could carry the future also diminished.

Those in WCW like to blame outside forces, most notably the AOL/Time Warner merger, or an executive decision by Jamie Kellner, for the death of the company. It's a simplistic viewpoint that doesn't really look at what had happened to the company the previous two years. That said, besides the awful product, which included a collapse of house show (there were months that actually declined 90% from the prior year) and PPV revenues (the same Hulk Hogan vs. Ric Flair battle of two of the industry's all-time biggest stars fell from doing 450,000 buys on PPV in 1999 to barely one-tenth that figure a year later), there were other factors.

Had WCW not lost \$62 million in 2000, AOL/Time Warner would have had no interest in unloading a successful television franchise. Perhaps, even with the losses, had the merger not taken place, Ted Turner, a big wrestling supporter, may have decided that wrestling always has its ups and downs and in time it would turn back around, and with his power, would have kept the company alive. While losses weren't in the same ballpark, the company did lose about \$6 million annually from 1989 to 1991.

The Turner Board wanted to fold the company, and came to Turner with a proposal. They showed him it would be more cost effective to put movies from their extensive library in the time slots, that they already owned, would save on costs, and even if the ratings weren't as good, they wouldn't take a hit in ad revenue. Turner, when presented with the proposal, didn't listen, and made it clear that wrestling built the station and wrestling was always going to be on TBS.

Turner's affinity for wrestling dated back to the early 70s, when TBS was Ch. 17 in Atlanta, called WTCG. Turner at the time was a local TV station owner, who made a deal with Ann Gunkel, the beautiful wife of Ray Gunkel, the wrestler who ran ABC Booking, to move the local Atlanta Wrestling show to his station.

In many markets in the Southeast in that era, the highest rated local programming, with the exception of the nightly newscasts, was the weekend wrestling shows. Wrestling was a key part of building Turner's small UHF station.

In 1976, Turner put WTCG on satellite, making it available to cable companies nationally, and turning it into the first of what was called then, SuperStation. Today is would be called the first major cable station. By 1979, the station started to get a national following. Besides "The Andy Griffith Show," and the Atlanta sports franchises, most notably the Braves, billed as "America's Team," the station's flagship programming was wrestling.

While the Braves got the pub as the station started gaining a national profile, it was wrestling that led the way in ratings. Wrestling was the first show on the station to get 1 million viewers. It was the first show ever on cable television to reach 1 million homes.

By 1981, Georgia Championship Wrestling's two-hour first run show on Saturdays at 6:05 p.m. Eastern time averaged a 6.4 rating. A Sunday show, "The Best of Georgia Championship Wrestling," consisting of mostly repeated matches from Saturday and occasional matches from other territories featuring wrestlers being brought in to Atlanta for big

shows, averaged a 6.6 rating. They were, by far the two highest rated shows on cable. Turner never forgot wrestling was the programming that showed the TBS concept of a national cable station could work, and draw on a national basis.

Things happened that weakened Turner's wrestling. The actual company, Georgia Championship Wrestling Inc., presided over by legendary promoter James E. "Jim" Barnett, went from being successful in the 70s to losing money by 1982. Barnett lived a lavish lifestyle throughout that period. When the wrestling business was strong, nobody said anything because Barnett had a reputation for being able to make money in the business. But when things started falling, the other stockholders, and booker Ole Anderson (who Barnett had put in that position) when figuring out how much company money Barnett was spending playing big-shot, forced him out.

Barnett wound up being hired by Vince McMahon for the start of a nasty wrestling war, since Barnett was charming and mild-mannered to your face, but a cutthroat manipulator with contracts in the television industry and political world behind the scenes. His destruction of Ann Gunkel in the early 70s gave him the reputation as the guy you want on your side in wrestling war.

Several of the Georgia stockholders wanted to expand nationally, given the following the company had in 1981. Barnett did expand into Ohio, Michigan and West Virginia, where no strong NWA group had been running. But he wouldn't go against the fellow NWA promoters. McMahon, who purchased Capital Sports from his father, changing its name to Titan Sports in 1982, had no such loyalty. When Vince Sr., Vincent Kennedy McMahon and Barnett all quit the NWA at its 1983 convention, the war was impending and obvious. Still, most NWA promoters were blindsided when it happened. WWF had already expanded to Los Angeles, but that was after the local promotion run by Mike LeBell had folded, so it was nobody's territory. They moved into San Jose, a city that wasn't running regularly, but it was 40 miles and the same metropolitan area as Verne Gagne's AWA was running. The big move came at the end of 1983, when McMahon brokered a deal to get the NWA's "Wrestling at the Chase" time slot on KPLR-TV in St. Louis by offering \$2,100 per week and five percent of every house show in the market. They made a similar offer to KTVU in San Francisco to get the AWA's time slot, and that became the blue print, buy the time slot wrestling fans are familiar with, sign up the local stars, making the existing promotion have to build a new audience without its signature stars.

In 1984, GCW was no longer losing money. Anderson had cut way back on big name talent, but with the lower budget, the company was breaking even. However, Anderson was paying himself a huge salary. While not having to put money in like the previous years, the stockholders were frustrated that they still weren't making any money, taking the viewpoint that all the money was going to Anderson. Behind Anderson's back, minor stockholders Jack & Jerry Brisco reached a deal with other stockholders, including Jim Oates (who financed Barnett's businesses for years and knew him dating back to going to college with him in the 40s) to have proxy of a majority interest, and sold their shares to Vincent Kennedy McMahon for \$750,000. This gave Vince control of the Saturday and Sunday time slots on TBS, the two most valuable pro wrestling time slots.

However, ratings fell. The TBS audience didn't want WWF wrestling. Turner immediately gave Anderson a 7 a.m. Saturday morning time slot and he started a promotion. Later, Turner reached an agreement with Bill Watts, who had owned a percentage of Georgia and was a successful booker during the early 70s war.

Mid South Wrestling in 1985 was still one of the strongest and most successful regional promotions in the country. The ratings its programming was delivering was mind-boggling. Turner further aggravated McMahon by putting Mid South Wrestling on his station. Even more humiliating is, with no promotion and in an unfamiliar time slot, Mid South Wrestling immediately became the highest rated show on cable television, averaging a 5.2 rating, far better than WWF was doing on either USA or in the familiar 6:05 p.m. Saturday and Sunday slots on TBS.

Turner wanted to cancel McMahon and move Watts to the better time slot. But Georgia Championship Wrestling, which McMahon owned, even though it really no longer existed, still had a valid contract, so Turner couldn't do that. However, the contract was going to expire. McMahon was about to be kicked off the station.

Watts to this day maintains that Turner had promised him the Saturday and Sunday 6:05 p.m. time slots as soon as McMahon's contract expired, before renegeing on the deal and going with Crockett.

Before that happened, Barnett brokered a deal between McMahon and Jim Crockett, who ran Mid Atlantic Championship Wrestling. With the solid financial foundation and strong promotion that Crockett had, a deal was made. Crockett would buy McMahon's Georgia Championship Wrestling for \$1 million, and somehow in the negotiations, also garnered exclusivity on TBS. Watts never signed anything with Turner, who, once Turner had Crockett, a seemingly stable force with a deeper talent pool, delivering the kind of wrestling he believed his viewers wanted, lost interest in going into business with Watts. Had Watts become business partners with Turner, gotten exclusivity on the station when the McMahon contract expired, and had Turner's financial backing to go national, that's one of the biggest what ifs in history.

But it didn't happen. Watts instead decided to expand on his own, particularly with his home base going through a tough economic period. In those days, because McMahon set the precedent with his 1984 expansion, TV stations expected to be paid to air wrestling, as opposed to the other way around like it is today. Watts bought himself a national network, that he couldn't afford because even with his ratings, he didn't have the structure to sell national advertising and his arena business was falling off.

Kinney National Services, the company that was going to handle his syndication ad sales, went out of business just as Watts had signed contracts with stations all over the country, paying for TV time and giving him the second largest network, behind only the WWF. Watts was counting on the business in Houston, Oklahoma City, Tulsa and New Orleans, in particular, his key markets, being strong enough to absorb early losses in expanding into new markets. He believed his product was strong enough that once the fans in those markets saw his television, and word-of-mouth got out regarding the quality of the live events, that he would eventually make it in new markets. But for a number of reasons, including the oil business failing, his live events in his territory suddenly were losing money.

Losing \$50,000 per week between the cost of his TV network and his falling gates, he sold to Crockett for \$4 million in early 1987 (of which he only got \$1.2 million), who didn't care much about Watts' territory or his talent, but wanted his national syndication. But he also couldn't afford it. His company was heavily in debt by 1988, when Turner Broadcasting purchased it, largely to maintain the highly rated weekend television shows.

There are so many what ifs of that period that changed the industry. A dozen years later it was happening again.

In late 1999, ECW finally got its first national cable deal, for a Friday night one-hour show on TNN, which is now Spike TV. In the contract, ECW promised TNN they would deliver a 2.0 average weekly rating. At the time, Raw was doing in the 6's every week, occasionally breaking a 7. Nitro was in the mid-3's, occasionally hitting a 4. The feeling was the WCW product was horrible and still pulling those numbers. The 0.9 open was shockingly low, and it grew little from there, usually hovering at 0.9 to 1.1. Heyman blamed TNN's lack of promotion for the failure. Then, when he found out only a few months into the run that TNN was making a big play for WWF, which would leave him out in the cold, he tried to turn the station into heels for his fan base.

In 2000, everything was changing. WCW was a money pit. ECW was losing a few million, but with no corporate backer, they were way behind in paying the wrestlers. ECW talent had for the previous couple of years been leaving for WCW or WWF for much bigger contracts.

Some had failed and were now back, and still popular, but in a sense their auras were damaged from being job guys in the big companies.

TNN offered WWF a \$28 million deal for cable exclusivity. The term cable exclusivity in the summer of 2000 ended up being a term WWF wished they had never signed away just a few months later.

Even though Raw was doing in the 6s, and once even broke an 8, USA was only paying them \$5.5 million per year for Raw and assorted other smaller shows. Wrestling still had the stigma in television that, no matter what its ratings were, it wasn't something you paid big money for, because you couldn't sell ads to a lot of blue chip sponsors, and thus the ratings weren't as valuable as they seemed. But for TNN, a low rated cable network, adding Raw would put them among the top rated cable stations in the country. The theory was it would not just give them big ratings for wrestling shows, but up the profile and it would help all its programming. That ended up not happening, although before it left the station, it did serve in 2005 as the lead-in for a new show called Ultimate Fighter, which also greatly changed the landscape.

While ECW didn't have the money to continue, Paul Heyman was desperate to keep it alive. Knowing he was losing TNN, he saw this landscape. He believed WCW was going to fold, and TBS would want wrestling. TBS as a station was used to paying millions for rights. Heyman, running his operation on a small budget, if he could get \$8 million a year in TV rights, he would go from losing money to being highly profitable. The belief was that wrestling would always be on TBS, since it had always been on TBS, dating back to around 1971. Plus, WCW going down would open up a lot of very good talent, in particular underneath guys he thought were being underutilized, that would greatly improve his product.

AOL/Time Warner made it clear they wanted to unload WCW. Even though the company was losing more money than any wrestling company in history ever had, there was plenty of outside interest. Eric Bischoff was trying to put together financing. Jerry Jarrett was trying to put together financing. There was a group in Pittsburgh interested. There was a television group in New York showing interest. Bob Meyrowitz, who owned UFC, was aware of it and discussed it with me at the time, since I was doing a radio wrestling show on his Internet station. Ultimately, he didn't make a play, saying that if he didn't have Eyada, his failing internet radio venture, that he felt WCW would be a good investment. At one point, a live concert promotion had something like 100 times the price for the franchise of what it ended up being sold for less than two years later. But the leading candidate to buy was Vince McMahon.

AOL/Time Warner was close to a deal to sell WCW to McMahon. At the time, they wanted somebody to own the company and manage it, but they still wanted to keep Nitro and Thunder on TNT and TBS weekly. The problem was McMahon's exclusive with TNN, now Spike, on cable (He was able to keep Smackdown on UPN because McMahon was allowed to make any deals with local syndication or networks, just not cable).

McMahon pitched Spike the value of him owning WCW, with the idea of having a different brand that he controlled on TNT and TBS, with different wrestlers, but by owning both, he could manipulate things to make each brand stronger. Spike's position is they weren't paying \$28 million a year, unheard of money for wrestling on television before that time, for Vince McMahon to help rebuild the wrestling franchise on TBS and TNT, their rivals. By the end of 2000, McMahon was out of the running.

For reasons that have never been made clear, Brad Siegel, who was negotiating the sale for AOL/Time Warner wouldn't talk to Jarrett or the other groups. Jarrett noted that even in 2000, WCW was bringing in \$125 million in revenue, and that's with the complete collapse of house shows and PPV. He felt he could run a wildly profitable company with that revenue base, getting rid of the high priced talent. He had two decades experience running a wrestling company on a smaller budget and was the last survivor of the regional days, and he had only been

out of the business a few years. Plus, he could and would build the top spot around his son, Jeff.

Heyman was counting on WCW collapsing, but TBS still wanting wrestling, and he'd slide in. The backup was that maybe, since they were losing WWF, that USA would also be looking for wrestling. WCW went with Bischoff, so Heyman's only real option was USA. Even so, USA was used to paying for wrestling. It was enough to be a difference maker for ECW, not even factoring in the idea of being on USA in theory would lead to better production so they wouldn't look secondary. And figuring being on a bigger station on a better night with more money at their disposal would lead to being able to drop paying for local syndication, a money saver, plus house shows and PPV business would go up.

In the WWE.com article, Heyman claimed Universal Music was going to buy a minority share of the company. "Barbed Wire City" revealed something that had never been reported, that Heyman went to Billy Corgan of "The Smashing Pumpkins," a big fan, and was looking for \$1 million in exchange for 10 percent of the company. Corgan turned it down, saying that the company wasn't worth \$10 million.

In January 2001 a press conference was held with AOL/Time Warner and Fusient, a partnership of television people, using Bischoff as their wrestling head, announcing the sale of the company. Bischoff formulated a series of plans to attempt to turn business around. Even though the sale was announced, the contracts were not signed, which was very strange.

Even though it was reported and announced as a done deal, those in WWF were told by their connections in TBS--Stu Snyder, the President of WWF at the time, had worked for years at Turner Broadcasting, that Bischoff was never going to get the company.

Quietly, perhaps unbeknownst to Bischoff, since he claimed not to know, TNT made the decision they wanted to be a more upscale network, and didn't want wrestling. The company's strongest show was Nitro on Monday nights on TNT.

Jamie Kellner was then hired as Director of Programming for all the Turner stations. Kellner was not a wrestling fan. In his first move, he announced there would be no wrestling on any station in the network.

Without a television outlet, WCW going forward was worthless. Without needing to fill television time on TBS and TNT, a stipulation of the original deal, Vince McMahon could buy the company and put it on Spike.

Bischoff still had a longshot. He had about two weeks to find someone in television willing to give them air time.

He was in the same boat Heyman was weeks earlier.

Had Bischoff had more time, perhaps he could have made the deal. It was believed he was in talks with FX and working feverishly on closing a quick deal. But the television business moves slowly and just a few days before his deadline, admitted that it wasn't going to happen.

Vince McMahon purchased WCW for \$2.5 million, and agreed to spend another \$2 million over the next several years in advertising on Turner stations. Considering the value of the tape library alone, that was a steal.

A few months later, he purchased the assets of ECW in bankruptcy court. As ECW was trying to survive, McMahon loaned Heyman \$600,000 to keep going, making him a key creditor and giving him a leg up in being able to get the assets should the company fold. While Heyman positioned ECW as the enemies of WWF and WCW, he did business with both. He was continuously, as early as 1996, getting a weekly paycheck (either \$1,000 per week or \$1,500 per week) from WWF.

Like Bischoff, ECW folded because of the inability to close a television deal. With TBS off the board, USA was his only hope. Heyman was negotiating with Stephen Chao. Heyman, in the WWE.com article, claimed McMahon even personally called Chao and recommended that they pick up ECW. ECW was good for McMahon, in the sense he could send talent there for seasoning or repackaging. Plus, they owed him money, and in theory, them going out of business would mean McMahon wouldn't get his money, although as history showed, them going out of business ended up meaning McMahon made his money back multiple times. But at the time, nobody saw it that way.

Heyman claimed in the article he was going to work with Bunim-Murray to help produce his television, which would be part pro wrestling and part reality television. Heyman was known for the last year of his promotion to be in talks with Bunim-Murray, riding high as reality show producers because of the success of "Real World" on MTV. By the end, Heyman's goal was to sell majority interest in the company to someone who would run the business end. His idea was that he'd maintain stock, which he figured would be worth significant money, as the company grew. But he was burned out on running the company, and just wanted to concentrate on the creative side.

For all the talk that Vince wanted to keep ECW going, Vince could have financed it continuing, as he claimed he did during the ECW DVD. He also had the infrastructure in place to run the company, but chose not to because at the time ECW went down, he chose to buy WCW, not ECW, and run it as a separate brand. There was nothing stopping him from buying both and keeping all brands running other than he evidently didn't think it was the right business move, so didn't do it.

Probably the only person who knows how close ECW was to getting on USA is Chao. In the television world if you're in talks, you're always told you're golden and they like the proposal, until it gets to the top and the truth comes out.

In this case, Heyman was told that Barry Diller, the Chairman of the USA Network, was not interested. He felt that USA was the premium name in cable and if he was going to have a wrestling show, he only wanted it to be with the premium company. While Bischoff never spoke of talks with USA in his panicked attempts to keep WCW alive, they would be a natural spot to go, and obviously, Bischoff couldn't make a deal there.

USA was ECW's final life-line. There was the ability to get on a regional sports channel, and some of the key people in ECW begged Heyman to take it. There was also talk of people that they could have garnered money to keep going. But a small sports channel station wasn't the exposure needed to survive and the options presented had zero chance for success. Heyman was willing to lose other people's money, his own money, and his family's money to survive as long as there was light at the end of the tunnel. Those surrounding him didn't fully comprehend what that meant, only thinking if there was a chance to continue, they should, not realizing Heyman would fight even if the odds for success were small. But the idea of continuing when the odds for success were truly 0%, that's a different kind of money blowing.

The "what-ifs" are endless. With the benefit of hindsight, most realize that even though ECW had the cult following, and over the next dozen years, the endless reunions and attempted resurrections, all of which ended predictably, that it was the death of WCW that impacted the industry the most.

A company that could trace its roots to the birth of the SuperStation in 1976, and being among the most popular shows on cable on-and-off for nearly a quarter-century, died with no clamoring or passionate fans willing attempts to bring it back.

TNA started on the guise that there were millions of WCW fans who may have watched WWF at first to see the ex-WCW stars, but quickly gave it up. But running a weekly PPV show with no television was insane from a business standpoint. The Jarretts lost their original funding when primary backer, Health South, was in the middle of a scandal and pulled out. The Jarretts were about to declare bankruptcy.

Based in their home town of Nashville, TNA had hired a local publicity company. Unbeknownst to them, the head of the company, Dixie Carter, was the daughter of a billionaire in the energy business. She grew to love the wrestling company, convinced her family to buy in, and TNA was saved.

But under the heavy losses, TNA was just about done in 2005. The weekly PPVs with no TV were a financial disaster. They struck a deal to buy TV time on Fox Sports Net and run monthly PPVs. The monthly shows were actually successful at first, as TNA garnered a reputation inside for doing kick-ass PPVs and had strong word-of-mouth. Even though ratings were good by the standards of Fox Sports Net, the station wouldn't cut them a deal to keep them on without TNA paying for the time. TNA pulled off Fox Sports Net, and was off television for months.

What saved TNA was, WWE wanted off Spike. WWE's popularity had gone way down in its five years on the station. The station made an easy scapegoat. Bonnie Hammer, who worked closely with McMahon in the late 90s and really helped save Raw, was back in charge at USA and they wanted WWE back, and were willing to pay what Spike was paying to get it back. Since WWE blamed Spike for the decline, with ratings way down from when they started on the station, an easier scapegoat then blaming several straight years of bad creative, even with no extra money being offered, they were wanting the move back. WWE felt as the only wrestling game in town, they could go back to TBS, WGN, Spike and USA and create a bidding war to get their rights fees up. But no matter what, USA would be the destination with anything close to the top bid.

Spike, figuring they were losing the franchise, announced they were canceling Raw. With no leverage, WWE got the same financial deal of \$28 million from USA, but they gave up rights to sell ads, which grossed them \$40 million per year as part of the Spike deal, so the contract was significantly worse than the one they were leaving. Plus, USA only wanted Raw, and not the two "B" shows that Spike aired. Worse, reality then struck as ratings continued to decline on USA, showing it was the interest level of the product that had fallen, and not the fault of the network they were on.

The idea of the WWE Network can probably be traced back to these 2005 negotiations. It was during this period that I was first told Vince McMahon felt, because the interest from cable wasn't what he expected and had to take a far worse deal, that he eventually was to need to create a network. Television was the life blood of the business and no matter how strong business was, the loss of television would cripple the company quickly.

As big as the company was, the realization was, at least at that time, there was really not that much interest in TV in their product and they ended up cutting a far worse deal. Without the history with Bonnie Hammer and USA, they probably would have stayed with Spike, so it's not like they had no options. But there was a lot less interest in Raw then anticipated.

But when talking about wrestling history and television, this brings up another one of the close calls. In early 1998, Diller wanted to make the USA Network more upscale. His two key moves, scheduled for the beginning of the 1998 fall season, was to eliminate wrestling on Monday nights and replace it with dramas, as well as eliminate Tuesday Night Fights, a network staple. While WWF's business was starting to turn around, with the ascension of Steve Austin and his feud with Bret Hart, ratings were still so-so when Diller made that preliminary call.

While people talk of Austin vs. Vince McMahon, which built out of the 1997 Survivor Series screwjob as what won WWF the war, a piece of the puzzle never talked about was the what if. Between the Mike Tyson angle, Austin vs. McMahon and the whole package, Raw ratings rose greatly in 1998, and were so high that it was only Tuesday Night Fights that got canceled at the end of August as Raw became a dominant program on cable. If Diller had made the call one year earlier, it's doubtful Raw would have been saved. It's impossible to know how

easily a fall 1997 WWF would have been able to make a viable and at the time necessary level television deal.

Leaving Spike opened up Spike for TNA, saving the company. Nearly eight years later it is still alive, although it has never gotten past the level of struggling.

But this all underscores how the historical changes in wrestling have been about a lot of things, and putting on a good product is part of it, but so is timing and luck.

But what would have happened had Bischoff had time to make his TV deal, or Kellner had never been hired and wrestling stayed on TBS? What if ECW could have survived?

Would they be around today? It's impossible to say. By all rights, TNA by any standards, would have been dead within three months except a billionaire's daughter pushed her family to buy it. If Vince McMahon had never left Spike in 2005, most likely TNA wouldn't have seen 2006.

If McMahon never went to Spike, ECW was so deeply in debt, it would have been tough to survive, even if they had kept their TV deal. They lost more money in their year on Spike than any year previous. In addition, going from not having national TV to having it made no difference in growing their key revenue streams, house shows and PPV.

If TBS had kept wrestling, it wasn't going to be Heyman, it was going to be Bischoff. Could Bischoff run a smaller operation at a profit, or at least with small enough losses, to continue over the long haul without the deep Turner pockets to carry? But had Bischoff kept going, at least as long as he was around, there would have been no TNA almost for sure. Had ECW kept going, there would have been no ROH.

If there was something viable around when Turner's non-compete ended, perhaps TBS would have gotten into the game. When the non-compete was over, Turner did discuss with Barnett the idea of opening up a wrestling company to compete with McMahon. Barnett told him they would probably lose \$50 million in getting it established, and the talks never really got serious from there.

Hogan and Bischoff constantly teased the idea of starting up a company, with the idea of running shows more outside of the U.S. Hogan did a test run show in Memphis, the one city that still had highly rated local television. But the show was a financial failure. They ran an Australian tour, built around Hogan vs. Ric Flair, but that was also a money loser. This led to Hogan, Bischoff and Flair coming to TNA.

Bischoff still had a ton of highly paid talent and no positive momentum, plus fighting WWF at its peak, to contend with. He didn't have to take everyone, but the Goldbergs, Hogans, Stings and Nashs couldn't drive revenue compared to what they expected to be paid. Perhaps he could build ratings up, and then sell to a bigger backer and retain some ownership, something he never had in WCW. What is known is that Bischoff had secret deals with a lot of the ECW talent, including Joey Styles, and ECW's biggest star, Rob Van Dam, to be key additions.

Had ECW continued, its big emphasis would have been getting Van Dam's title win. Heyman had been building the idea of a Van Dam title win over Mike Awesome as the big feud for the TNN year. But with financial problems, Awesome signed with WCW and Van Dam, no longer being paid, went home. They had just started building it, and the first show beginning the chase did a 1.3 rating, which ended up as the highest rating ECW ever did on TNN. There was legitimate momentum in that program and perhaps they could have grown slightly from that level.

In the WWE.com story, they talked about 2001 as being a long build for Rhino, who was champion by that point, to lose to Van Dam. Heyman confirmed that as the direction. Steve Corino talked about having a new Impact Players group with Justin Credible, Jack Victory

and Francine, a direction started just as the promotion was closing. Jerry Lynn said he was going heel, to be managed by Cyrus (Don Callis). Callis was another person who already had a verbal deal with Bischoff for the new WCW.

Tommy Dreamer said he would have made a heel turn, but Heyman's reaction to that was to say, "Never. If Tommy feels otherwise, I vehemently and publicly disagree with that assessment." He said the minute Dreamer became bitter, he would lose his appeal.

Joey Styles said that Christian York & Joey Matthews would have been a star tag team, with Dreamer saying they could have been the next Hardys. Heyman said he'd have given them a chance. He said he would have given a big opportunity to Michael Shane, who ended up as Matt Bentley in TNA. Dreamer also mentioned E.Z. Money and C.W. Anderson as people who would have been big stars. Heyman also mentioned Kid Kash in that category, but also talked of an overhaul of the roster. Rhino and Van Dam would have been the top stars, but he wanted to change the undercard greatly, with him mentioning having his eye on Low Ki just as the promotion went down.

Styles felt all the guys who were the original ROH stars, C.M. Punk, Bryan Danielson and Samoa Joe, would have been part of it. If ECW was around by 2002, I think those three, A.J. Styles, Doug Williams, possibly Michael Modest and others would have ended up having the opportunity. Perhaps Styles would have gone with TNA.

If ECW was strong financially, there were a lot of ex-WCW guys who didn't go to WWF.

"If you look at who emerged on the horizon, 12 to 18 months after ECW stopped running shows, I think it's very reasonable to believe that we would have picked up C.M. Punk and several of the other young stars that emerged in the independent scene in the early part of the decade. Punk obviously is the one that I would hope I would have noticed."

It's very reasonable to believe almost everyone who ended up on top in ROH would have gotten a shot, and many would have ended up on top. Heyman was always the most open-minded about who could be a star, giving chances to a 400 pound Buh Buh Ray Dudley, longtime indie journeymen The Public Enemy, Sandman, as well as international stars like Rey Misterio Jr., Juventud Guerrera, Yoshihiro Tajiri and Masato Tanaka, all of which the big companies never would have given the time of day if they hadn't first been successes in ECW.

The one thing Heyman said, is that ECW would have been very different had it kept going. It's easy to say now, but the transition would have been tough. Back in 1996, Heyman, due to a lot of controversy, said he was going to eliminate blading. Obviously that didn't happen, because his fan base wouldn't let it. Going away from hardcore may sound like the right move, and it probably was, but the remaining fans may or may not have liked it. What ROH had going for it is that they weren't at the mercy of the old ECW fan base.

"The content of the company was set to change anyway. The hardcore era was over. We certainly would have gone toward incorporating more of a progressive submission based style, rather than relying on what had been hot from 1994 to 1999. We would have accepted the influence of mixed martial arts quicker than the others, but never lost sight of it still being pro wrestling. That's where we were headed. The flaming tables and barbed wire would've been saved for the big-time moments. Things were moving toward a hybrid style that nobody had found the niche for yet."